

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 602 - HB 1070

February 18, 2013

SUMMARY OF BILL: Gives liens created by deeds of trust granted by the owner of real property used to secure credit for improvement to real property priority over all other liens created by Title 66 if recorded with the register of deeds within 20 days of execution of the deed of trust by the owner. Extends the priority to subsequent amendments or modifications to any deed of trust upon recording any such amendment or modification with the register of deeds within 20 days of execution of the amendment or modification by the owner.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- The bill deals with real property and the priority of liens recorded on real property.
- The bill will not have a significant impact on the State or local governments.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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